



State Board of Equalization

News Release

George Runner, Member

2nd District – Lancaster

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Executive Director
www.boe.ca.gov

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Placer County Recovery Fuels Property Value Growth in Capital Region Statewide Property Values Climb for Third Straight Year

Sacramento – Real estate market recovery in Placer County helped fuel a property value growth in the Greater Sacramento Area of 4.1 percent in 2013-14 from 2012-13, announced George Runner, Second District Member of the California State Board of Equalization (BOE). The total 2013-14 value of state- and county-assessed properties in the counties of El Dorado, Placer, Sacramento, Sutter, and Yolo is \$233.410 billion.

Placer County's values rose 6.0 percent in 2013-14 to \$56.055 billion. Values jumped 4.9 percent in the Northern San Joaquin Valley, and by 3.7 percent in the Central Valley as a whole. Valuations in the state's 43 inland counties rose 4.6 percent, while assessed valuations in California's 15 coastal counties (which account for more than 60 percent of total assessed valuation) gained 4.1 percent.

"These property value gains after several years of decline are an encouraging sign for our economy and jobs," said Mr. Runner. "I hope this trend continues."

All 12 counties with rolls exceeding \$100 billion posted higher assessed values. Increases occurred in the Second Equalization District counties of Sacramento (4.1 percent), Ventura (3.3 percent) and San Bernardino (3.0 percent). Los Angeles County, with the largest assessment roll at \$1.153 trillion, increased by 4.7 percent, up \$51.3 billion over 2012-13.

The statewide value of property assessed by county governments increased \$187.9 billion (4.3 percent) to \$4.545 trillion. The value of property assessed by BOE staff, mainly privately owned public utilities and railroads, totaled \$90.8 billion, an increase of \$3.7 billion (4.2 percent). For 2013-14, the total of all assessed property values rose to \$4.636 trillion, an increase of \$191.5 billion (4.3 percent) from 2012-13.

In all, fifty-one counties posted year-to-year increases in assessed value, the majority of those increases above two percent. Ten counties grew in excess of five percent. Six counties experienced a year-to-year decline in value, however the combined assessed values of those six counties comprise less than one percent of the entire statewide roll. The percentage change in Mono County's values remained unchanged.

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Year-to-year percentage changes ranged from a high of an 8.3 percent gain in Santa Clara County to a low of a 4.1 percent decline in Inyo County. The surge in Santa Clara County values was largely due to changes in ownership and new construction. Southern California assessed values grew by 4.0 percent, while San Francisco Bay Area values increased 5.5 percent, influenced by the growth in Santa Clara County.

Each year, the 58 county assessors in California are required to report their total assessment roll to the BOE. The totals reported for 2013-14 represent property values on January 1, 2013. This value is used to calculate dollar amounts homeowners or commercial property owners owe their respective county governments in property taxes. These bills are generally sent in the fall.

Note: For graphics and other helpful tools, take advantage of our useful social media release <http://prst.co/81Q>.

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Elected in November 2010, George Runner represents the State Board of Equalization's Second District. He is a leading advocate for California taxpayers. Runner has worked to improve California's tax policies and practices and to create and retain more private sector jobs in our state. Prior to his election to the Board, Runner served twelve years in the State Legislature, authoring the well-known California Amber Alert and California's Blue Alert. As a thoughtful conservative, his legislative priorities included improving the economy, business growth, education excellence, and public safety for all Californians. As a member of the Senate Revenue and Taxation Committee, Runner consistently led the fight against tax increases and supported tax relief for families and businesses.

The five-member California State Board of Equalization (BOE) is a publicly elected tax board. The BOE collects more than \$53.7 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and serves a significant role in the assessment and administration of property taxes. For more information on other taxes and fees in California, visit www.taxes.ca.gov.

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